

Statement of Consent to Prepare Abridged Financial Statements

All of the members of John Hicken (Midlands) Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 02915708

John Hicken (Midlands) Limited

Unaudited Abridged Financial Statements

31 December 2016

NICHOLAS BARWELL & CO LTD

Accountants

Stirling House

Church Road

Wombourne

Wolverhampton

West Midlands

WV5 9DJ

John Hicken (Midlands) Limited

Abridged Financial Statements

Year ended 31 December 2016

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John Hicken (Midlands) Limited

Officers and Professional Advisers

Director

Mr B.W. Gooch

Registered office

Unit 23

Kelvin Way Trading Estate

West Bromwich

West Midlands

B70 7TW

Accountants

NICHOLAS BARWELL & CO LTD

Accountants

Stirling House

Church Road

Wombourne

Wolverhampton

West Midlands

WV5 9DJ

John Hicken (Midlands) Limited

Director's Report

Year ended 31 December 2016

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

Director

The director who served the company during the year was as follows:

Mr B.W. Gooch

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 February 2017 and signed on behalf of the board by:

Mr B.W. Gooch

Director

Registered office:

Unit 23

Kelvin Way Trading Estate

West Bromwich

West Midlands

B70 7TW

John Hicken (Midlands) Limited

Accountants Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of John Hicken (Midlands) Limited

Year ended 31 December 2016

As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 31 December 2016, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

NICHOLAS BARWELL & CO LTD

Stirling House Accountants Church Road Wombourne Wolverhampton West Midlands WV5 9DJ

28 February 2017

John Hicken (Midlands) Limited
Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	15,587	20,576
Current assets			
Stocks		71,378	72,527
Debtors		550,838	655,826
Investments	7	1,000,000	1,000,000
Cash at bank and in hand		539,262	271,656
		<u>2,161,478</u>	<u>2,000,009</u>
Creditors: amounts falling due within one year		<u>297,409</u>	<u>303,883</u>
Net current assets		<u>1,864,069</u>	<u>1,696,126</u>
Total assets less current liabilities		<u>1,879,656</u>	<u>1,716,702</u>
Net assets		<u>1,879,656</u>	<u>1,716,702</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,879,556	1,716,602
Members funds		<u>1,879,656</u>	<u>1,716,702</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

John Hicken (Midlands) Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 28 February 2017 , and are signed on behalf of the board by:

Mr B.W. Gooch

Director

Company registration number: 02915708

John Hicken (Midlands) Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 23, Kelvin Way Trading Estate, West Bromwich, West Midlands, B70 7TW.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The charge for taxation takes into account, where material, taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	33% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 6 (2015: 6).

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	4,989	6,620
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6. Tangible assets

	£
Cost	
At 1 January 2016 and 31 December 2016	53,778

Depreciation	
At 1 January 2016	33,202
Charge for the year	4,989

At 31 December 2016	38,191

Carrying amount	
At 31 December 2016	15,587

At 31 December 2015	20,576

7. Investments

	2016	2015
	£	£
Other investments	1,000,000	1,000,000
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8. Related party transactions

The company was under the control of Mr B.W. Gooch throughout the current and previous year. No transactions with related parties were undertaken

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

10. Other spare note 99 heading

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.